

BUFFALO FISCAL STABILITY AUTHORITY
Governance Committee Meeting Minutes
December 18, 2018

The following are the minutes from the meeting of the Governance Committee (the “Committee”) of the Buffalo Fiscal Stability Authority (the “BFSA”) held on Tuesday, December 18, 2018, in the first-floor conference room of the Buffalo Market Arcade Complex. The meeting was called to order at 12:39 PM.

Committee Members Present

Committee Chair R. Nils Olsen
Interim Vice-Chair Jeanette T. Jurasek
Secretary George K. Arthur

Additional Directors Present

Director Frederick G. Floss

Staff Present

Executive Director Jeanette M. Robe
Principal Analyst/Media Liaison Bryce E. Link
Senior Financial Analyst II/Manager of Technology Nathan D. Miller
Administrative Assistant Nikita M. Fortune

Additionally Present

None

Opening Remarks

Committee Chair Olsen welcomed all attendees to the meeting and called the roll. A quorum was confirmed, and the meeting began. Committee Chair Olsen reviewed the logistics of the meeting and the meeting’s agenda. The agenda included the following:

- BFSA’s proposed 2019 Board meeting calendar
- BFSA’s proposed fiscal year (“FY”) 2019-20 Minority and Woman-Owned Business Enterprise (“MWBE”) goal plan
- BFSA’s proposed FY 2019-20 Service-Disabled Veteran-Owned Business (“SDVOB”) development goals
- Authorized signatures and signing restrictions for Key Bank accounts

Approval of Minutes

Secretary Arthur introduced Committee Resolution No. 18-03: “Approving Minutes and Resolution from September 24, 2018.”

Secretary Arthur offered a motion to approve Committee Resolution No. 18-03.

Interim Vice Chair Jurasek seconded the motion.

The Committee voted 3-0 to approve Resolution No. 18-03.

2019 Board Meeting Calendar

Committee Chair Olsen advanced the agenda to review and receive the 2019 BFSA meeting calendar as prepared by the BFSA’s staff. No conflicts were reported.

Secretary Arthur made a motion to forward the calendar to the full Board with a recommendation for approval.

Interim Vice Chair Jurasek seconded the motion.

The Committee voted 3-0 to forward the 2019 Board meeting calendar to the full Board with a recommendation for approval.

MWBE and SDVOB Goals

Committee Chair Olsen advanced to the next items on the agenda: the MWBE and SDVOB goals for 2019-2020 and gave BFSA Executive Director Jeanette Robe the floor to review the two plans. Ms. Robe stated the BFSA is subject to New York State Executive Law Articles 15-A and 17-B, which were enacted to provide more participation in public procurement for MWBE and SDVOB businesses. Annual goal plans are required for both divisions. The goals are derived from the Governor’s stated goal of 30% for MWBE participation on contracts; the BFSA has evenly distributed the goal as 15% MBE and 15% WBE participation. The BFSA does not have many new contracts; however, when the need for contracts arise the BFSA will build in the MWBE and SDVOB goals into the request for proposal or contract. Most BFSA expenditures are for staff and legal expenses resulting in a relatively small amount available for goals and consists mainly of furniture and office supply purchases. The available amount for procurement under Articles 15-A and 17-B is conservatively projected at \$8,000 for both MWBE and SDVOB goals. The MWBE goal of 30% is equivalent to \$2,400 and the 6% goal for SDVOB is equivalent to \$480. Ms. Robe stated staff is diligent in its efforts to reach the stated goals.

Ms. Robe stated each division has a searchable database and the BFSA must use businesses registered with New York State to receive credit for using an MWBE or SDVOB entity for procurement. Committee Chair Olsen stressed the importance for the BFSA to exceed the goal minimums. Ms. Robe stated the total qualifying expenditures for 2017-18 were approximately \$2,700 for MWBE purchases and BFSA exceeded the goal by spending a total of \$1,100, or 37.2%. SDVOB expenditures were less at \$624 as there were difficulties in identifying a vendor to provide a particular service or good. BFSA exceeded the goal by spending \$245, or 39%.

The Board commended the staff for diligently meeting and exceeding the statutory minimum.

Committee Chair Olsen requested a motion to forward the 2019-20 MWBE and SDOVB goal plans to the full Board for approval.

Secretary Arthur made the motion.

Interim Vice Chair Jurasek seconded the motion.

The Committee voted 3-0 to approve the motion to forward the BFSA's 2019-20 MWBE and SDOVB goals to the full Board for consideration.

Redesignation of Key Bank as BFSA's Financial Institution
Authorized Signatures and Signing Restrictions

Committee Chair Olsen advanced the meeting to the last item on the agenda to redesignate Key Bank as BFSA's financial institution in addition to authorization of signers and signing restrictions for such accounts as follows:

- Check signing is limited to the Chair, Vice-Chair, Secretary, Executive Director and the Treasurer; and
- Two signatures are required for any payments over \$25,000.

Committee Chair Olsen noted that the aforementioned restrictions are consistent with past practice and requested a motion to recommend approval.

Secretary Arthur made a motion to approve the redesignation of Key Bank as the BFSA's financial institution and the authorized signatures.

Interim Vice-Chair Jurasek seconded the motion.

The Committee voted 3-0 to approve the motion.

Adjournment

Committee Chair Olsen noted the conclusion of the Governance Committee meeting's regular business.

Secretary Arthur made a motion that was duly seconded to adjourn the meeting.

The Committee voted 3-0 to adjourn at 12:48 PM.